



Trading Symbols
AIM: UFO
FWB: I3A1

21 June 2021

Alien Metals Ltd
(“Alien Metals” or “the Company”)

Phase 2 Drilling completed at Hancock
Initial pXRF results indicate further significant High-Grade Iron Ore intersected

Follow the link to view the announcement in full including all figures:

Alien Metals Ltd (LSE AIM:UFO), a minerals exploration and development company, is pleased to announce that, further to its announcement on 7 June 2021, the Company has now completed its Phase 2 drilling program on the Hancock tenement, which is part of the Hamersley Iron Ore Project, Western Australia.

The program targeted three main Direct Shipping Ore (“DSO”) zones identified in the maiden drill program, which intersected high grade DSO mineralisation.

Highlights:

- Phase 2 drilling completed in June 2021, with 40 Reverse Circulation (“RC”) holes for 2,175m
- Excellent hand held portable XRF (“pXRF”) results across all targets.
 - Sirius Extension, which adjoins the Sirius iron ore project held by Brockman Mining (124mt @ 60.32% Fe) resource drill plan completed with significant pXRF readings including **23m @ 60.5% Fe** and **28m @ 60.5% Fe**.
 - Ridge C including **9m @ 62.8% Fe, 10m @ 61.4% Fe and 10m @ 60.4% Fe** has initially defined strike of over **800m**
 - **Ridge E including 11m @ 65.5% Fe, 11m @ 64.5% Fe, 10m @ 63.1% Fe and 8m @ 62.4% Fe** for over **1,300m** strike length
- New target “Krill Back” identified southeast of the Sirius Extension.
- Laboratory results to follow once available.

Bill Brodie Good, CEO & Technical Director of Alien Metals, commented:

“Being able to retain the same drill rig and crew for this critical second phase of drilling, particularly when there is such a high level of demand in WA, was a great coup for us and we are delighted to have completed this second phase so quickly after the first. With the early observations from geological logging and the pXRF monitoring, we are very hopeful the results will confirm our interpretation.”

“We now hope to be in a position to produce a maiden inferred resource on the Sirius Extension prospect and subsequently plan some further pinpoint drilling in order to develop potential additional resources on one or several of the western ridges. We plan to further explore Ridges C and E while advancing exploration on the highly prospective and pretty much non explored remaining extensive ridges we have outlined.

“Looking ahead, we are now considering a very early-stage strategic review to determine the potential for this project to become a standalone economic operation, and to understand the work streams required to advance this.

“We are also working with the relevant parties to complete the necessary Heritage surveys on the Brockman tenement so we can carry out a maiden drilling program there as well.

“With iron ore prices remaining robust and the consistently good results we are seeing from our exploration, the team is increasingly encouraged by the potential of Hamersley Iron Ore Project, and we look forward to updating the market further as we continue to drive these projects up the value curve.”

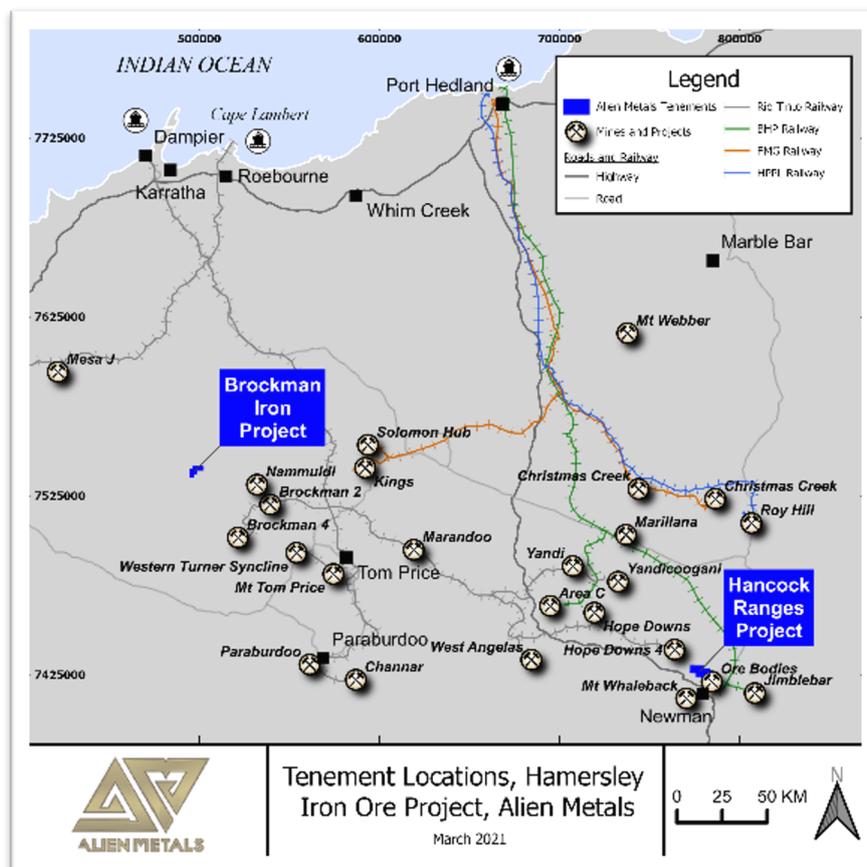


Figure 1: Location of the Brockman and Hancock Ranges Tenements, Hamersley Iron Ore Project, Pilbara, Western Australia

The drilling targeted three main prospects, the Sirius Extension and ridges C and E of the Western Ridges area, while also continuing to develop knowledge and the potential of the project as a whole. This led to the discovery of a new target at “Krill Back”. The tenement now has five known prospects,

including the Sirius Extension, Kalgan, Western Ridges (Ridges C-D-E), Southern Ridge and Krill Back, with a large part of the tenement still underexplored.

All samples generated were dispatched to Intertek Genalysis at Maddington, Perth, WA, and analysed for their Standard Iron Ore Package Analysis with XRF finish, which includes elements Fe, Al, Ca, K, Mg, Mn, Na, P, S and Si.

QA/QC carried out was based on inserting on average 5% Certified Reference Material (CRM) samples and 5% duplicate samples.

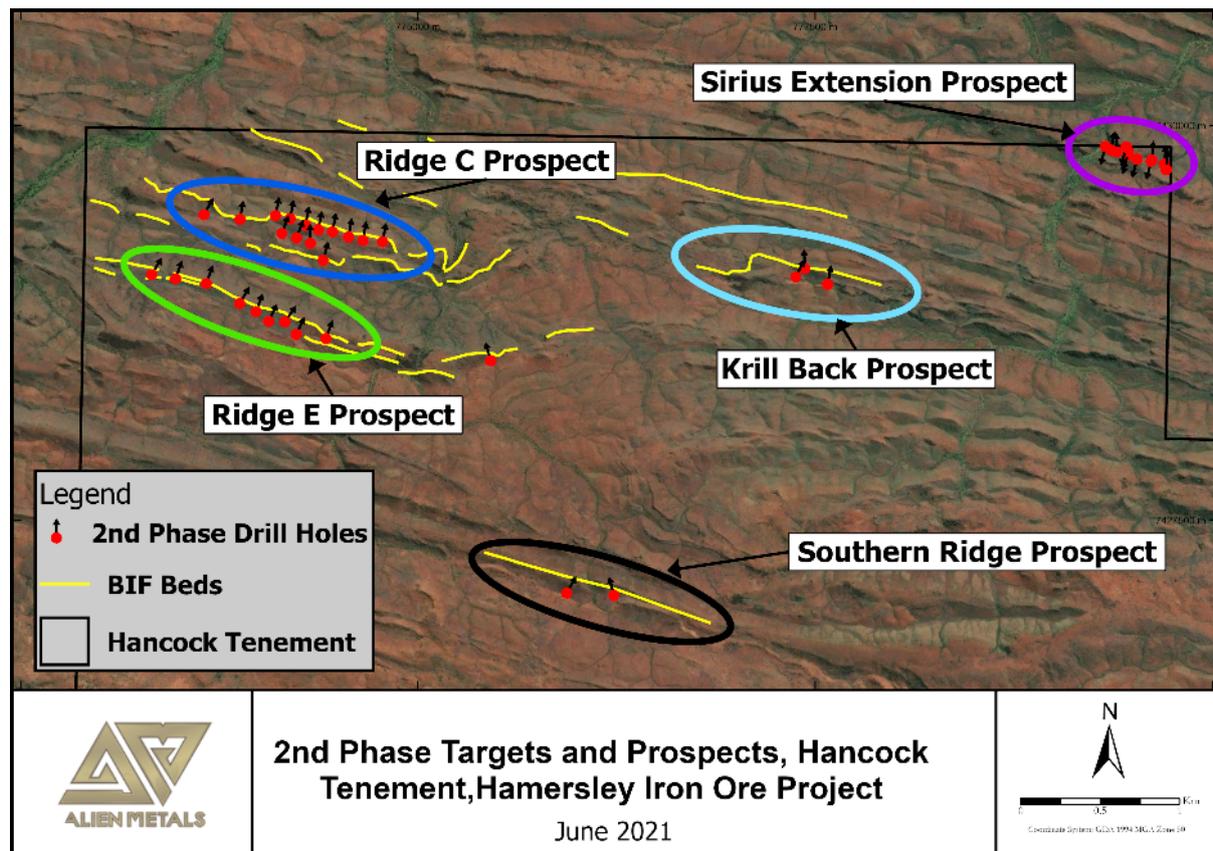


Figure 2: 2nd Phase Targets and Prospects, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Sirius Extension Prospect

The Sirius Extension prospect is located in the north-east corner of the tenement and borders the Sirius DSO project owned by Brockman Mining to the east (124Mt @ 60.32% Fe). A limited drill program at the prospect by Volta Mining in 2014 intercepted DSO mineralisation. Based on this and recent work done by Alien, the Company identified the strike-length of the Sirius Extension prospect to be ~450m and the mineralisation remains open at depth. Significant intersections from the maiden drilling at the Sirius Extension prospect included **103m @ 61.79% Fe** which finished in DSO grade iron ore from hole AM21RC001 048, and **73m @ 59.72% Fe** from the nearby hole AM21RC001 047 which also finished in DSO grade ore.

The Phase 2 program successfully drilled all planned holes, which should enable the Company to generate a maiden JORC compliant resource initially on the Sirius Extension Prospect.

Significant pXRF results measured in the field during Phase 2 recent drilling at the Sirius Extension prospect include **23m @ 60.5% Fe** from 1m in hole AM21RC002 003, and **28m @ 60.5% Fe** from 10m in hole AM21RC002 008 (**Table 1**). 8 out of the 11 holes drilled at the Sirius Extension prospect **intersected a minimum of 20m @ >55% Fe**. Significantly, the relation of grade in the holes from the current combination of laboratory results and pXRF results also relates to the visible geology and trend of the interpreted high grade ore body as well hence the Company has confidence in the pXRF readings as a guide to final laboratory results as seen in **Figure 3** below.

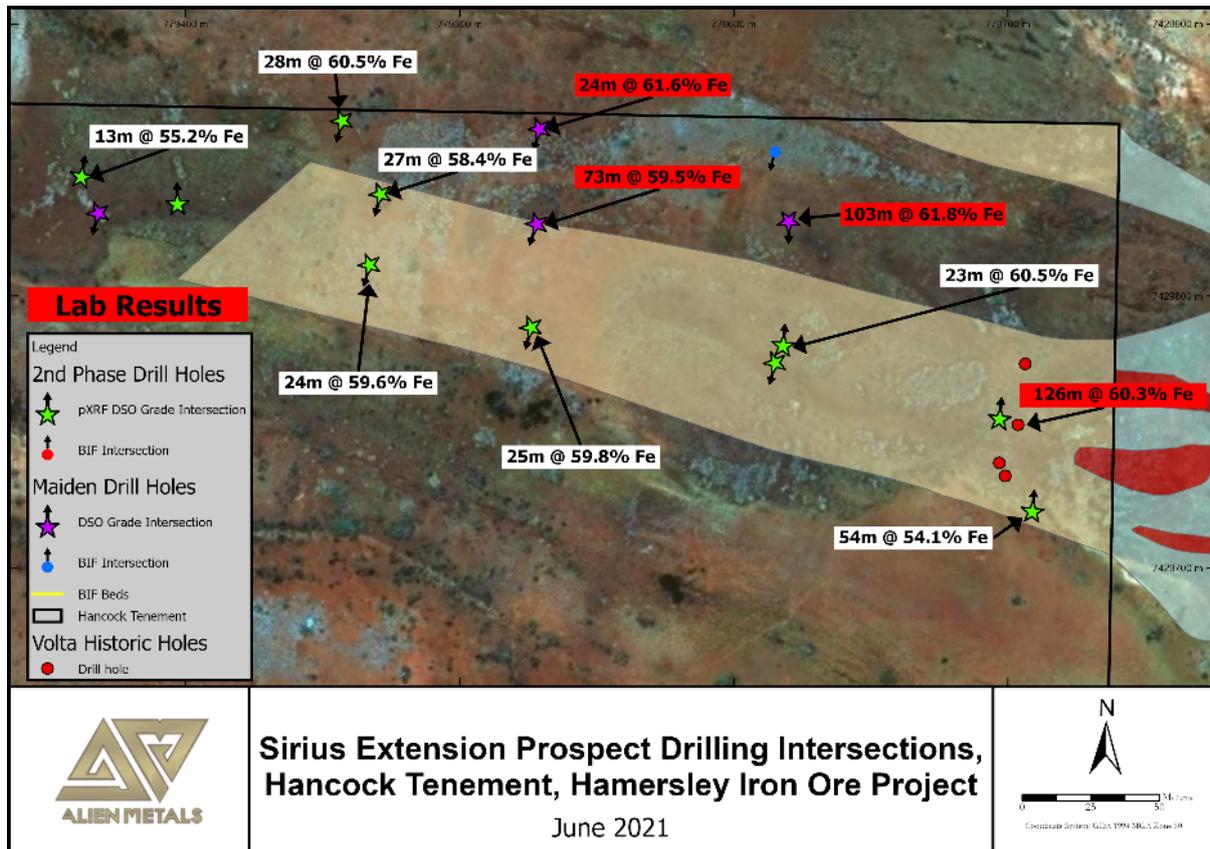


Figure 3: Drilling intercepts summary - (Final laboratory and pXRF readings), Sirius Extension Prospect, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Western Ridges Prospects

The Western Ridges prospects current focus was ridges **C, D** and **E**. The maiden drilling targeted all three prominent ridges, which led to the discovery of **Ridges C** and **E** DSO zones where the already reported excellent results from the ridge targets include **26m @ 54.3 % Fe** from surface at hole AM21RC001 006, **13m @ 61.5 % Fe** from 2m depth and **12m @ 60.5% Fe** from 4m at **Ridge E** hole AM21RC001 033.

The second round of RC drilling targeted these known high-grade areas, and enabled the Company to successfully intersect high grade DSO material in all nine holes along **Ridge E**.

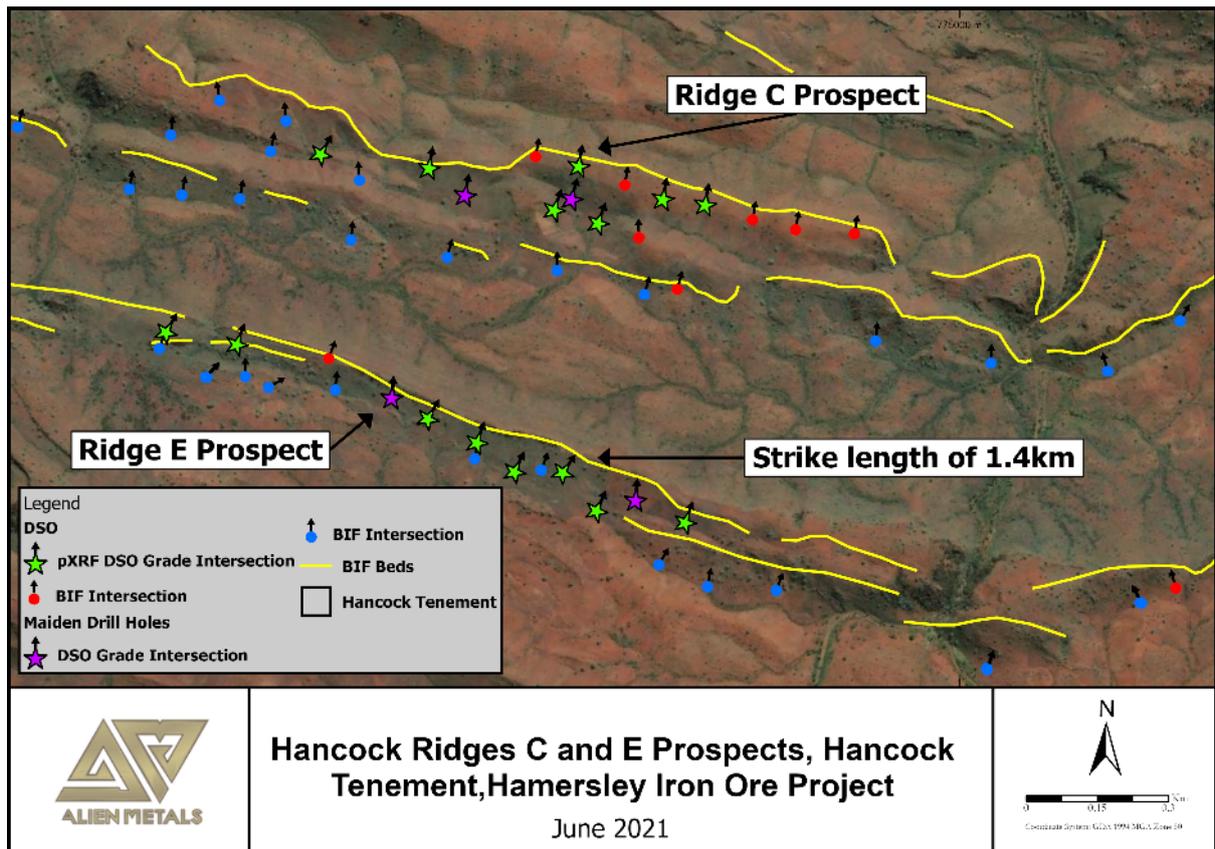


Figure 4: Drill hole locations with DSO intercepts, Western Ridges, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Ridge C prospect

Following the discovery of the Ridge C DSO zone identified in maiden drilling, Alien planned to further its understanding of the area and test the extent and continuity of the DSO zone. Results from the initial drilling included **26m @ 54.3 % Fe** from surface in hole AM21RC001 006 (including **13m @ 61.5 % Fe** from 2m depth). Hole AM21RC001 019, which lies 225m east of '006', intersected 2 thinner DSO beds **2m at 61.54% Fe** from 14m and **5m at 55.0% Fe** from 3m.

Significant pXRF results measured in the field during recent drilling at the **Ridge C** prospect includes **9m @ 62.8% Fe** from 13m in hole AM21RC002 027, and **10m @ 61.4% Fe** from 7m in hole AM21RC002 028. Hole AM21RC002 025, 90m northeast of AM21RC001 006 where the initial discovery was made, intersected **10m @ 60.4% Fe from 8m**, this, alongside the other results suggest that DSO grade iron ore is laterally continuous along strike for approximately 850m.

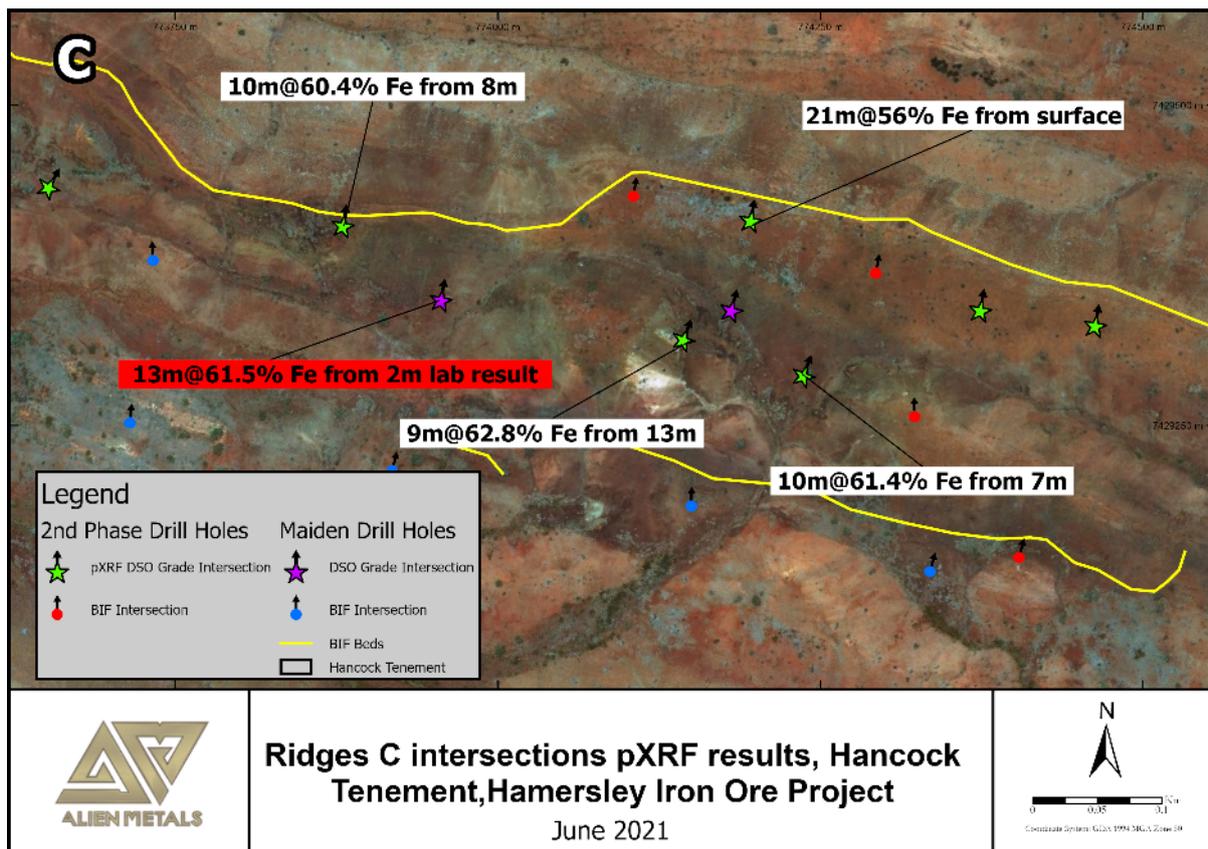


Figure 5: 2nd Phase drilling intersections pXRF results, Ridge C DSO Zone, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Ridge E prospect

At Ridge E, Alien used results from the maiden drilling program to better target interpreted zones of DSO grade iron ore. This resulted in all holes along Ridge E successfully intersecting DSO grade iron ore.

Significant pXRF results measured in the field during the recent phase of drilling at the Ridge E prospect include **11m @ 65.5% Fe** from 2m in hole AM21RC002 036, **11m @ 64.5% Fe** from 7m in hole AM21RC002 032, **10m @ 63.1% Fe** from 13m in hole AM21RC002 035 and **8m @ 62.4% Fe** from 9m in hole AM21RC002 033.

Maiden and follow up drilling along Ridge E intersected 11 holes DSO grade material, the average intersection across these holes is **9.3m**, with an average grade of **62.03% Fe** from the handheld pXRF. This DSO zone extends from hole AM21RC002 029 to AM21RC002 036, which is ~ 1400m strike, and which remains open in both directions.

Satellite imagery suggests the prominent elevated ridge including Ridge E extends for a further 8.5km to the east within the tenement. This easterly extent of the Hancock tenement is completely unexplored to date but will be the target for next stage work by Alien.

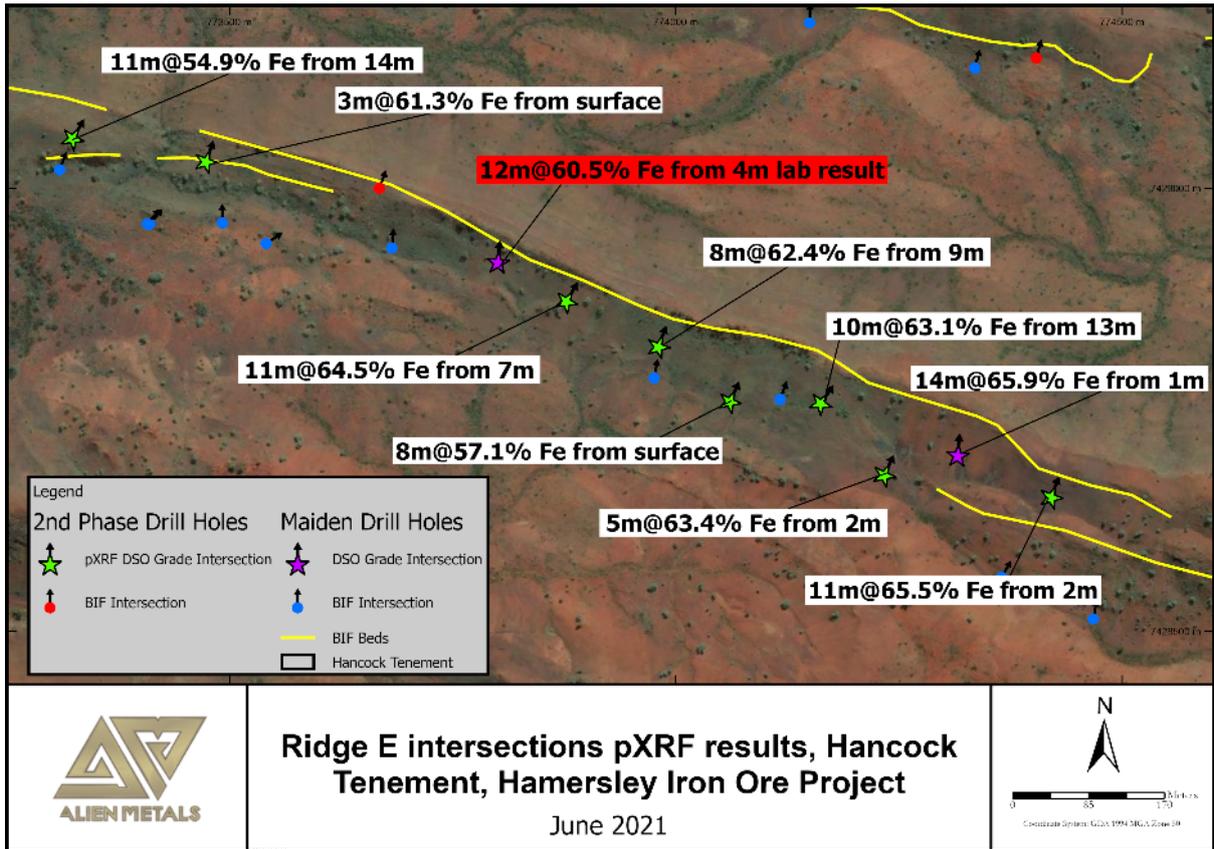


Figure 6: 2nd Phase drilling intersections pXRF results, Ridge E DSO Zone, Hancock Tenement, Hamersley Iron Ore Project, June 2021

To date, the Company has focused its exploration efforts in the northwest and north-eastern areas of the tenement. There remains significant potential to identify further areas of DSO grade iron ore beds across the rest of the tenement (see Figure 7 below).

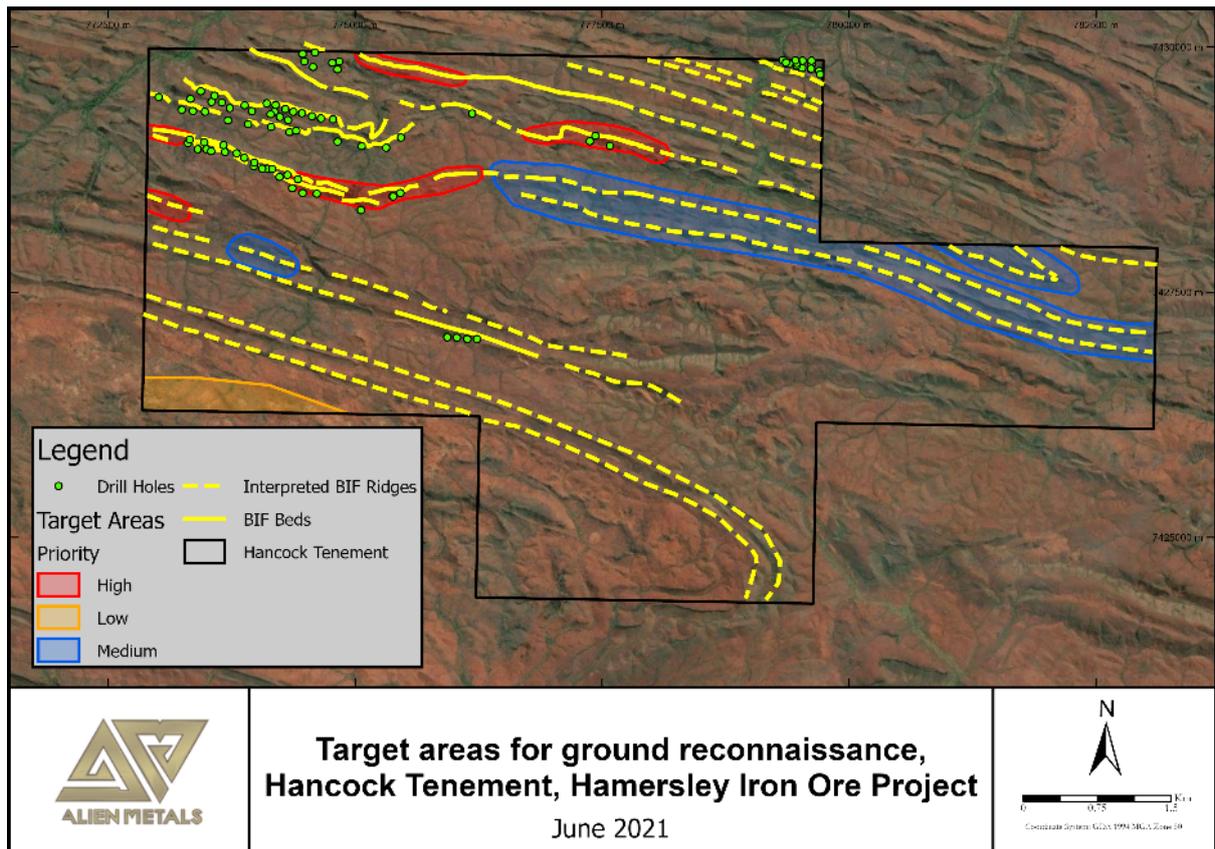


Figure 7: Target areas for ground reconnaissance, Hancock Tenement, Hamersley Iron Ore Project, June 2021

The Board of Alien continues to assess a range of mineral projects and opportunities, with particular focus on exploration projects with near term news flow and value creation.

– Ends –

For further information please visit the Company's website at www.alienmetals.uk, or contact:

Alien Metals Limited

Bill Brodie Good, CEO & Technical Director
 (via St-James' Corporate Services, Company Secretary)
 Tel: +44 20 7796 8644

Beaumont Cornish Limited (Nomad)

James Biddle / Roland Cornish
www.beaumontcornish.com
 Tel: +44 (0) 207 628 3396

Turner Pope Investments (TPI) Limited (Broker)

Andrew Thacker / James Pope
 Tel: +44 (0) 20 3657 0050

Yellow Jersey PR (Financial PR)

Sarah Hollins / Joe Burgess / Matthew McHale
alienmetals@yellowjerseypr.com
 Tel: +44 (0) 20 3004 9512

Notes to Editors

Alien Metals Ltd is a mining exploration and development company listed on AIM of the London Stock Exchange (LSE: UFO). The Company's focus is on precious and base metal commodities, with its operations located in proven mining jurisdictions and it has embarked upon an acquisition-led strategy headed by a high-quality geological team to build a strong portfolio of diversified assets.

The Company has conditionally agreed to increase its interest of the Brockman and Hancock Ranges high-grade (Direct Shipping Ore) iron ore projects, from 51% to 90%.

In 2020, the Company acquired 100% of the Elizabeth Hill Silver Project, which consists of the Elizabeth Hill Historic Silver Mine Mining Lease and the surrounding Munni Munni North Exploration Tenement. The Australian projects are located in the world-renowned Pilbara region of Western Australia.

The Company also holds two silver projects located in Zacatecas State, Mexico's largest silver producing state, which produced over 190m oz of silver in 2018 alone, accounting for 45% of the total silver production of Mexico for that year. The Company's Donovan 2 Copper Gold project in the same region and is currently under review for next stage exploration by Alien.

The Company was also awarded an Exploration Licence in Greenland in late 2020, which surrounds the world class Citronen Zinc-Lead deposit.

In addition to progressing and developing its portfolio of assets and following its strategic review of its portfolio of silver and precious metals projects, Alien Metals has identified priority exploration targets within all of its projects which it is working to advance systematically.

Qualified Person

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

Glossary:

DSO – Direct Shipping Ore

XRF - X-ray fluorescence, used for elemental analysis and chemical analysis, particularly in the investigation of metals in the resource industry.

pXRF – Portable X-ray fluorescence, used for elemental analysis and chemical analysis, particularly in the investigation of metals in the resource industry.

Reverse Circulation Drilling - Often referred to as RC drilling, is a method of drilling which uses dual wall drill rods that consist of an outer drill rod with an inner tube. These hollow inner tubes allow the drill cuttings to be transported back to the surface in a continuous, steady flow. Drill results using this method with adequate QA/QC can be used in Mineral Resource Calculations.

QA/QC – Quality Assurance/Quality Control - This is the combination of quality assurance, the process or set of processes used to measure and assure the quality of a product, and quality control, the process of ensuring products and services meet consumer expectations. In this case an independent verification of the laboratory analysis result.

BIF – Banded Iron Formation

Appendix

Table 1: Summary of pXRF results, Phase 2 drilling, Hancock Tenement, Hamersley Iron Ore Project, June 2021

Hole ID	From (m)	To (m)	Intersection (m)	pXRF Fe %
AM21RC002 001	2	47	45	52.70
AM21RC002 002	0	10	10	58.20
AM21RC002 002	0	40	40	54.12
AM21RC002 003	1	24	23	60.48
AM21RC002 004	0	87	87	50.53
AM21RC002 004	1	23	22	55.55
AM21RC002 004	4	14	10	58.90
AM21RC002 005	11	36	25	59.76
AM21RC002 006	10	34	24	59.54
AM21RC002 007	10	37	27	58.44
AM21RC002 008	10	38	28	60.50
AM21RC002 010	1	14	13	55.15
AM21RC002 011	1	14	13	53.54
AM21RC002 012	8	12	4	61.50
AM21RC002 017	13	14	1	59.00
AM21RC002 018	10	18	8	55.13
AM21RC002 019	0	21	21	55.95
AM21RC002 020	8	10	2	62.00
AM21RC002 022	12	18	6	60.17
AM21RC002 023	26	29	3	66.34
AM21RC002 025	8	18	10	60.40
AM21RC002 026	0	3	3	55.34
AM21RC002 027	13	22	9	62.78
AM21RC002 028	7	17	10	61.40
AM21RC002 029	14	25	11	54.91
AM21RC002 030	4	5	1	66.00
AM21RC002 031	0	3	3	61.34
AM21RC002 032	7	18	11	64.45
AM21RC002 033	9	17	8	62.38
AM21RC002 034	0	8	8	57.13
AM21RC002 035	13	23	10	63.10
AM21RC002 036	2	13	11	65.45
AM21RC002 037	2	7	5	63.40
AM21RC001 030	1	15	14	65.86